

The logo for the Virginia Department of Professional and Occupational Regulation (DOR). It features the word "Virginia" in a cursive script, "DOR" in large bold serif letters, and the full department name in a box below.

9. A complete and accurate description of all limitations, restrictions, or priorities employed in the operation of the exchange program including, but not limited to, limitations on exchanges based on seasonality, unit size, or levels of occupancy, expressed in boldfaced type, and, in the event that such limitations, restrictions, or priorities are not uniformly applied by the exchange program, a clear description of the manner in which they are applied;
 10. Whether exchanges are arranged on a space available basis and whether any guarantees of fulfillment of specific requests for exchanges are made by the exchange program;
 11. Whether and under what circumstances an owner, in dealing with the exchange company, may lose the use of occupancy of his time-share in any properly applied for exchange, without being provided with substitute accommodations by the exchange company;
 12. The fees or range of fees for participation by owners in the exchange program, a statement of whether any such fees may be altered by the exchange company, and the circumstances under which alterations may be made;
 13. The name and address of the site of each time-share property, accommodation or facility participating in the exchange program;
 14. The number of units in each property participating in the exchange program which are available for occupancy and which qualify for participation in the exchange program, expressed within the following numerical groupings: 1-5, 6-10, 11-20, 21-50, and 51 and over;
 15. The number of owners with respect to each time-share program or other property who are eligible to participate in the exchange program, expressed within the following numerical groupings: 1-100, 101-249, 250-499, 500-999, and 1,000 and over, and a statement of the criteria used to determine those owners currently eligible to participate in the exchange program;
 16. The disposition made by the exchange company of time-shares deposited with the exchange program by owners eligible to participate in the exchange program and not used by the exchange company in effecting exchanges;
 17. The following information, which, except as provided in subsection B of this section, shall be independently audited by a certified public accountant or accounting firm in accordance with the standards of the Accounting Standards Board of the American Institute of Certified Public Accountants and reported for each year no later than July 1 of the succeeding year, beginning no later than July 1, 1985:
 - a. The number of owners enrolled in the exchange program. Such numbers shall disclose the relationship between the exchange company and owners as being either fee paying or gratuitous in nature;
 - b. The number of time-share properties, accommodations or facilities eligible to participate in the exchange program;
 - c. The percentage of confirmed exchanges, which shall be the number of exchanges confirmed by the exchange company divided by the number of exchanges properly applied for, together with a complete and accurate statement of the criteria used to determine whether an exchange request was properly applied for;
 - d. The number of time-shares for which the exchange company has an outstanding obligation to provide an exchange to an owner who relinquished a time-share during the year in exchange for a time-share in any future year;
 - e. The number of exchanges confirmed by the exchange company during the year;
 18. A statement in boldfaced type to the effect that the percentage described in subdivision 17 c of this subsection is a summary of the exchange requests entered with the exchange company in the period reported and that the percentage does not indicate a purchaser's or owner's probabilities of being confirmed to any specific choice or range of choices, since availability at individual locations may vary.
- B. The information required by subsection A shall be accurate as of a date which is no more than thirty days prior to the date on which the information is delivered to the purchaser, except that the information required by subsection A, subdivisions 2, 12, 13, 14, 15 and 16 shall be accurate as of December 31 of the preceding year if the information is delivered between July 1 and December 31 of any year; information delivered between January 1 and June 30 of any year shall be accurate as of December 31 of the year prior to the preceding year. At no time shall such information be accurate as of a date which is more than eighteen months prior to the date of delivery. All references in this section to the word "year" shall mean calendar year.

6. Has any court or regulatory authority entered any adverse order, judgment or decree in connection with the exchange company?
- No ☐
- Yes ☐ If yes, list the jurisdiction(s) in which the disciplinary action took place. Attach copies of any correspondence or documentation (including a copy of the order, judgment or decree) related to this matter. If necessary, you may attach a separate sheet of paper.
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7. A. Has the organization's officers or principals ever been convicted in any jurisdiction of **any felony**? *Any guilty plea or plea of nolo contendere must be disclosed on this application. Do not disclose violations that were adjudicated as a minor in the juvenile court system.*

No ☐ Yes ☐ If yes, you must provide the information requested in #7.C.

- B. Has any of the organization's officers or principals ever been convicted in any jurisdiction of **any misdemeanor**? *Any guilty plea or plea of nolo contendere must be disclosed on this application. Do not disclose violations that were adjudicated as a minor in the juvenile court system.*

No ☐ Yes ☐ If yes, you must provide the information requested in #7.C.

- C. If you answered "yes" to either question #7.A. or #7.B list the felony and/or misdemeanor conviction(s). Attach a copy of all applicable criminal conviction, state police and court records; information on the current status of incarceration, parole, probation, etc.; and any other information you wish to have considered with this application (i.e., reference letters, documentation of rehabilitation, etc.). If necessary, you may attach a separate sheet of paper.
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8. I, the undersigned authorized agent for the exchange company, certify that the foregoing statements and answers are true, and I have not suppressed any information that might affect the Board's decision to approve this application. I also certify that the company and company management will notify the Department if they are subject to any disciplinary action or convicted of any felony charges, misdemeanor charges or fair housing violations (in any jurisdiction) prior to becoming registered with the Commonwealth of Virginia. I also certify that the company and company management understand, and have complied with, all the laws of Virginia under the provisions of Title 55, Chapter 21 of the *Code of Virginia* and the *Virginia Common Interest Community Time-Share Regulations*; and I understand this affidavit.

Printed Name

Title

Signature

Date

Notarization

In the State of _____, City/County of _____, subscribed and sworn before me, the undersigned Notary Public in and for the City/County aforesaid this _____, day of _____, _____.

My commission expires the _____, day of _____, _____.

Affix official seal here.

Signature of Notary Public